

Company Registration No. 00168876

KAYS PERSONAL SELECTION LIMITED
REPORT AND FINANCIAL STATEMENTS

for the year ended 30 April 2008

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KAYS PERSONAL SELECTION LIMITED
REPORT AND FINANCIAL STATEMENTS
For the year ended 30 April 2008

DIRECTOR

Shop Direct Company Director Limited

COMPANY SECRETARY

Shop Direct Secretarial Services Limited

REGISTERED OFFICE

First Floor, Skyways House
Speke Road
Speke
Liverpool
L70 1AB

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KAYS PERSONAL SELECTION LIMITED
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DIRECTOR'S REPORT

The director presents its report and the financial statements of the company for the year ended 30 April 2008.

Principal activity and business review

The company has remained dormant within the meaning of Section 249AA of the Companies Act 1985 throughout the accounting reference period ended 30 April 2008 and accordingly no profit or loss account has been prepared.

Directors

The directors that held office during the year were as follows:

Shop Direct Company Director Limited

Elective resolutions

The company has passed elective resolutions to dispense with the holding of annual general meetings and for the laying of the annual report and financial statements before the company in general meetings, until such time as the elections are revoked.

By order of the board



Shop Direct Secretarial Services Limited
Company Secretary
Date: 12 September 2008

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BALANCE SHEET

	Notes	2008 £	2007 £
Current Liabilities			
Creditors	2	(23,088)	(23,088)
Net Current Liabilities		(23,088)	(23,088)
Net Liabilities		(23,088)	(23,088)
Capital and Reserves			
Called up share capital	3	20,000	20,000
Share premium account		1,250	1,250
Profit and loss account		(44,338)	(44,338)
Total Shareholders' Deficit		(23,088)	(23,088)

For the year ended 30 April 2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges its responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 3 were approved by the director on 12 September 2008.

Signed on its behalf



Director

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

Basis of accounting

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and UK accounting standards, which have been applied on a consistent basis with the previous year.

Related party transactions

The company is exempt under the terms of FRS 8 'Related Party Transactions' from disclosing related party transactions with entities that are part of the group or investees of the group as March UK Limited (formerly Littlewoods Shop Direct Group Limited) controls 90% or more of the total shareholding and the consolidated accounts of that company are publicly available.

2. Creditors

	2008 £	2007 £
Amounts falling due within one year:		
Amounts due to group undertakings	23,088	23,088
	<u>23,088</u>	<u>23,088</u>

3. Share capital

	2008 £	2007 £
Authorised:		
20,000 ordinary shares of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
Allotted, issued and fully paid:		
20,000 ordinary shares of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

4. Ultimate controlling party

The immediate holding company is Shop Direct Limited (formerly March U.K. Limited), a company registered in England and Wales. The results of the company are consolidated into the report and financial statements of March UK Limited (formerly Littlewoods Shop Direct Group Limited), a company registered in England and Wales, which the director regards as being ultimately controlled by the Trustees of the Sir David Barclay and Sir Frederick Barclay Family Settlements.